Tim Sheehy
President
Metro Milwaukee Association of Commerce
All Saver’s alternate funding

Health benefits coverage with UnitedHealthcare allows small businesses to purchase big-business employee benefits.

MMAC brokers can also offer UnitedHealthcare specialty lines of coverage including:

- Critical Illness
- Accident Protection
- Hospital Indemnity
- Dental, vision and life insurance

There’s no limit to what care can do

Contact your MMAC broker or visit uhc.com/MMAC
THANK YOU

MMAC member

As MMAC transitions offices, we want to thank Spaces for our temporary home at their North Water Street location.

With over 3,000 global locations and 10 in Wisconsin, Spaces makes it easy to have a productive day at work.

Their all-inclusive, flexible offices and coworking make getting to work easy and affordable.

www.spacesworks.com/milwaukee/north-water-street
MKE HEALTH & ECONOMY BRIEFING

On Wisconsin’s Afternoon News
Tuesday @ 4:20pm

John R. Raymond, Sr., MD
Medical College of Wisconsin
President and CEO

Tim Sheehy
MMAC President

Medical College of Wisconsin

620 WTMJ
Wisconsin’s Radio Station

Metropolitan Milwaukee Association of Commerce
MMAC AND M7 WEBINAR SERIES: BUSINESS STRATEGIES DURING THE PANDEMIC.

COVID-19 Update

Presented by John R. Raymond Sr., MD
COVID-19 UPDATE 12.15.2020

John R. Raymond Sr., MD
President and CEO
Medical College of Wisconsin

Analytics by Andrew Yaspan
MCW Institute for Health and Equity

Coronavirus Cases: 73,041,781
Deaths: 1,625,472
Recovered: 51,146,544

Coronavirus Cases: 16,856,145
Deaths: 307,471
Recovered: 9,766,841

Coronavirus Cases: 438,895
Deaths: 4,068
Recovered: 390,003

Learn more: covid19.mcw.edu

Presented on 12/15/2020
Wisconsin’s COVID-19 pandemic began to show early signs of plateauing or deceleration four weeks ago.

- WI daily case counts are declining.
- WI COVID-19 hospitalizations have dropped steadily from peaks 4 weeks ago.
- WI COVID-19 ICU census has declined but exceeds peak of Spring surge.
- Reproductive number has been at or below 1.0 for four weeks.
- Doubling times have stabilized but are worse than at end of September
- Seven-day average positivity rates have started to drop but are still very high.
- Seven-day death rates have started to drop but remain high.
  - Seven-day average = 47.
  - Deaths lag cases by about 5 weeks in Wisconsin.
WI burden of COVID-19 cases last 2 weeks is very high to critically high. But the burden in many counties has shrunken over last month.

https://www.dhs.wisconsin.gov/covid-19/disease.htm

Presented on 12/15/2020
YES

• COVID-19 hospitalizations have dropped steadily from peaks 4 weeks ago.
• WI COVID-19 ICU census has declined (83.7%) but exceeds peak of Spring surge.
• Total hospitalizations and ICU occupancy (non-COVID + COVID-19) have decreased but are still higher than normal (82.5%).
• Reproductive number has been at or below 1.0 for four weeks.
• Doubling times have stabilized but are worse than at end of September
• Seven-day average positivity rates have started to drop but are still very high.
  - 27.8% cases; 10.6% tests.
• Seven-day death rates have started to drop, but are still high
  - Average 48.
CUMULATIVE PEOPLE TESTED in WI

<table>
<thead>
<tr>
<th>Total Tested</th>
<th>Negative</th>
<th>Positive</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,694,889</td>
<td>2,255,994</td>
<td>438,895</td>
</tr>
</tbody>
</table>

# of people tested yesterday in WI = 7,350
Testing capacity: Up to 59,675.

11.30.2020 DAILY POSITIVE CASES

<table>
<thead>
<tr>
<th>New Cases</th>
<th>% Case Positivity</th>
</tr>
</thead>
<tbody>
<tr>
<td>WI: 2,122</td>
<td>WI: 29.9</td>
</tr>
<tr>
<td>MKE: 427</td>
<td>MKE: 30.3</td>
</tr>
</tbody>
</table>

Highest total of people tested was 42,451 on 10.08.2020
133 laboratories currently testing. 17 planning to test.
**DAILY DEATHS APPEAR TO BE PEAKING – 12.14.2020**

**WI % CASES BY RECOVERY STATUS**

- **Recovered**: 88.9%
- **Active**: 10.2%
- **Died**: 0.9%

Worst days: 107 (12.01), 104 (11.24), 92 (11.17), 83 (11.19), 82 (12.02), 81 (12.09), 78 (11.20), 77 (12.05), 68 (12.08), 66 (11.10), and 64 (10.27).

**WI DEATH DEMOGRAPHICS**

- **total deaths WI**: 4,068
  - **MKE**: 782
  - **Male**: 54.3%
  - **Female**: 45.5%
  - **Black/AA**: 7.8%
  - **White**: 83.7%
  - **Hispanic/LatinX**: 6.4%

**WI C-19 DEATHS REPORTED BY DATE**

- **NEW DEATHS**: (12)

**MKE C-19 DEATHS REPORTED BY DATE**

- **NEW DEATHS**: (47)

Learn more: covid19.mcw.edu

Presented on 12/15/2020
### VARIOUS COVID-19 INDICATORS 12.14.2020

<table>
<thead>
<tr>
<th></th>
<th>WI</th>
<th>MKE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>R number:</strong></td>
<td>0.92</td>
<td>0.97</td>
</tr>
<tr>
<td><strong>Stable</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>WI</th>
<th>MKE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>7-day growth rate:</strong></td>
<td>0.8%</td>
<td>0.9%</td>
</tr>
<tr>
<td><strong>Improving</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>WI</th>
<th>MKE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Doubling time (days):</strong></td>
<td>43.2</td>
<td>66.0</td>
</tr>
<tr>
<td><strong>Stabilizing</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Wisconsin

- **March**: Rt.live 2.0
- **July**: Rt.live 1.5
- **Nov**: Rt.live 1.0

#### Illinois

- **March**: Rt.live 2.0
- **July**: Rt.live 1.5
- **Nov**: Rt.live 1.0

#### Iowa

- **March**: Rt.live 2.0
- **July**: Rt.live 1.5
- **Nov**: Rt.live 1.0

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Presented on 12/15/2020

Learn more: covid19.mcw.edu
Presented on 12/15/2020

Cumulative Patients Admitted:
- Wisconsin: 19,326
- MKE County: 4,517
  (4.4% of positive cases)

Current WI Inpatients:
- 1,471 down 95 last 7 days
  (WI high: 2,277 on 11.18.2020)
  (WI low: 235 on 07.05.2020)

Current ICU Patients:
- WI: 319 down 7 last 7 days
  (WI high: 456 on 11.16.2020)
  (WI low: 65 on 07.05.2020)

ICU Beds Available:
- WI: 238
  Improving

PPE Trends:
- Worsening
  Needs: gowns, masks, goggles

Ventilators Available: 1,846
- Increasing and adequate

WI Hospitalization Trends

Learn more: covid19.mcw.edu
WHY IS COVID-19 DECELERATING IN WISCONSIN?

There are three potential reasons:

• People are being more diligent about protecting themselves.
• Low hanging fruit hypothesis.
  - The most susceptible individuals have gotten infected
    • Different behavior; Higher risk groups
• Network hypothesis.
  - Key people at the nexus of social networks have been infected

Not likely to be from:

• Herd immunity (not close to 70% of population infected).
• Less testing (see hospital and death trends).
First COVID-19 vaccine in the US being distributed this week

- Pfizer vaccine received FDA Emergency Use Authorization (EUA) on 12/11/2020.
- Several safe and effective COVID-19 vaccines are in development; Moderna vaccine is anticipated to receive EUA this week. To be reviewed at FDA 12/17.
- Initial doses limited initially to front line healthcare providers and long-term care facilities.
- No single drug company will be able to meet the short-term demand; many 100’s of millions of doses needed.
Will COVID-19 vaccines be safe?

• Vaccines to prevent COVID-19 offer the safest and swiftest approach for COVID-19.
• The safety and effectiveness of COVID-19 vaccines is assessed through large clinical trials, independent oversight body, and the FDA, etc.
• The Pfizer and Moderna COVID-19 vaccines underwent testing in large trials with no serious adverse events.
  - However, the trials excluded children under 16, pregnant women.
  - There were subsequent cautions from UK about patients with history of anaphylaxis.
• COVID-19 vaccines are effective for diverse ethnic groups, every adult age group and those with existing comorbidities,
• Nine vaccine manufacturers signed a vaccine pledge committing to make safety a top priority.
How is the Vaccine Given?
• The Pfizer and Moderna vaccines are given in the upper arm
• They are two-dose vaccines. Two shots 3 or 4 weeks apart are needed for best protection.

How Will I Feel After Getting the Vaccine?
• You may have an immune response that includes injection site tenderness, redness or swelling; and systemic symptoms such as fever, fatigue, headache, muscle aches, joint pain or nausea.

How Soon Will the Vaccine Work?
• Immunity peaks at about 4-5 weeks after the second shot.
• We will need to continue to minimize interactions outside of the home and practice the 3 W’s (Wear a mask, Watch your distance, and Wash your hands) until about 70% of the population receives a vaccination.
COVID-19 VACCINE POSSIBLE TIMELINE

When can I get a coronavirus vaccine?

<table>
<thead>
<tr>
<th>DATE RANGE</th>
<th>DISTRIBUTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nov. – Dec. 2020</td>
<td>First vaccines (Pfizer, Moderna) expected to submit for FDA Emergency Use Authorization. Approval could be granted within weeks.</td>
</tr>
<tr>
<td>Dec. 2020 – Jan. 2021</td>
<td>Approved vaccines start to go out to 4 priority groups: healthcare workers, frontline workers, people over 65, and people with preexisting conditions.</td>
</tr>
<tr>
<td>Feb./Mar. – Apr. 2021</td>
<td>Vaccine distribution to 4 priority groups continues, with roughly 50 million vaccines distributed every month.</td>
</tr>
<tr>
<td>Apr. – May/Jun. 2021</td>
<td>Vaccines become more widely available to young, healthy members of the general public.</td>
</tr>
<tr>
<td>Jul. – Aug./Sep. 2021</td>
<td>Most adults in the US who want a vaccine likely have access at this point. But, remember, many coronavirus vaccines require 2 shots to become fully effective. The vaccination process can take 3–4 weeks per person.</td>
</tr>
<tr>
<td>Oct./Nov. – Dec. 2021</td>
<td>Herd immunity through vaccination could be reached in the US, if 75% of people (or more) get their shots.</td>
</tr>
</tbody>
</table>

Phase 1a 5%
- Front-line health workers, EMTs, cleaners and first responders
- Those with underlying conditions that put them at significantly higher risk
- 65 and older in group living facilities

Phase 1b 10%
- All people over 65
- Critical workers in high-risk situations:
  - Teachers
  - Child care workers
- Those with an underlying condition that put them at moderately higher risk
- All people under 65 who are in prisons, jails and detention centers

Phase 2 30% to 35%
- Young adults, children (if safe for them) and people who work in industries such as:
  - Hotels
  - Banks
  - Higher education
  - Factories

Phase 3 40% to 45%
- Everyone else residing in the U.S.

SOURCE: National Academy of Medicine

Yuqing Li/Business Insider


Learn more: covid19.mcw.edu
Online resources to help calculate your individual risk level, and the risk level of your event/gathering:

- Individual Risk, including age, gender, and preexisting conditions: covidodds.com
- Gatherings categorized by risk level: wismed.org
- Event Risk Assessment Planning Tool (pictured): covid19risk.biosci.gatech.edu
- Risk calculator based on length and type of indoor exposure: https://indoor-covid-safety.herokuapp.com/
DATA SOURCES

• We use multiple external data sources for these presentations
  - Wisconsin Hospital Association: wha.org/COVID-19Update
  - Wisconsin Department of Health Services: https://www.dhs.wisconsin.gov/covid-19/index.htm
  - Milwaukee County: https://county.milwaukee.gov/EN/COVID-19
  - Reproductive number calculator: Rt.live
  - Wisconsin Electronic Disease Surveillance System (secure access required)
  - Milwaukee County Unified Emergency Operations Center (secure access required)

• Medical College of Wisconsin analytics
  - Institute for Health and Equity
  - Division of Epidemiology
  - Epidemiology Data Resource Center and Geographic Information System
Manuel Rosado
President
Spectrum Investment Advisors
Spectrum Investment Advisors, Inc.

- Founded in 1995 – Located in Mequon
- Registered Investment Adviser with the SEC
- Fee Based – Fiduciary Advisor
- $2.8 billion in assets as of 9/30/2020
  $2.6 billion under advisement
  $200 million under management
- Industry certifications held by members of our team:
  - CFP® · AIF® · CEBS · CPFA
  - CPFC® · CRC® · GFS® · NQPA · Series 65

Please see important disclosures at the end of this presentation.
Industry Recognition & Awards

- Milwaukee's Best and Brightest Companies to Work For Winner 2020
- Milwaukee Business Journal 2020 Best Places to Work
- Investment News Best Places to Work for Financial Advisers 2020
- Future 50 Best Places to Work in Money Management 2020
- Milwaukee Business Journal Fastest Growing Firms 2019
Key Themes for 2020

Economic & market recovery
2Q GDP worst – 3Q GDP best
Dow at 30,000
Led by few key sectors - uneven

Government Stimulus
CARES Act
$2.4 trillion package
PPP – Payroll Protection Program

Employment
54% recovery of jobs lost
Showing signs of slowing down as COVID cases increase
1.5% wage increase

Fed policy
Accommodating policy
Keep rates low for longer
Bond purchase program
Outlook for 2021

**COVID Vaccine**
- Operation Warp Speed
- 1st doses already out
- 100 million doses by 2nd quarter

**Government Stimulus #2**
- New package before Christmas
- $700B - $1 trillion package
- Unemployment & small business

**Financial Markets**
- Continued momentum into 2021
- Corporate earnings growth
- Strategic fixed income allocations

**Uneven Recovery**
- Top 20% earners saved $1.3T cash
- Lower income had 20% job loss & 100% pre-pandemic spending
- Focus on training & education
Strategic Initiatives

**Capital Spending**
Low interest rates likely to be here for longer
Position for an economic recovery

**Training & Education**
Focus on employee training and education
Tight labor market for skilled workers

**Asset Allocation**
Risk appropriate investing
Eye on sector rotation & interest rates
INVESTMENT ADVICE BASED ON TRUST

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IMPORTANT DISCLOSURES

- Spectrum was named a 2020 Best Places to Work for Financial Advisors by InvestmentNews. To qualify, a firm must have at least 15 employees and have been in business for one year. There is no charge to register. Winners are selected in partnership with Best Companies Group, from a two-step survey completed by both investment management professionals and employees. Scores from the employee survey represent three-quarters of the weight of final rankings.

- Spectrum was named a winner by the National Association for Business Resources for the 2020 Milwaukee's Best and Most Admired Companies (MBAC) program. An independent research firm evaluates each company’s entry based on key measures in various categories.

- Spectrum Investment Advisors was named a winner for the Milwaukee Business Journal’s 2019 Fastest Growing Firms. To be selected, a company must have revenues between $3 million and $15 million and have recorded a profit for the past three years. The 25 firms with the highest percentage of growth from 2016 to 2018 were selected as winners. Accounting firm CliftonLarsonAllen LLP, was used in the verification process.

- Spectrum was selected for inclusion in the Barron’s Top 100 RIA list. Winners were selected by the Business Development Committee, made up of business and government leaders throughout Ozaukee County, at Ozaukee Economic Development (OED). The program recognizes companies that have seen significant business and job growth over the past five years and are strong community partners.

- Spectrum has been named to the 2019 Future 50 list presented by the Metropolitan Milwaukee Association of Commerce (MMAC) and its Council of Small Business Executives (COSBE). The Future 50 program recognizes 50 high growth companies in the region, identified by the American Society of Pension Professionals and Actuaries (ASPPA) to recognize professionals who are qualified to perform the technical and administrative functions of qualified plan administration.

- Q&A, Certified Financial Planner, a credential offered for retirement plan professionals who work primarily with 401(k) plans.

- CPFC®, The Certified Personal Finance Counselor® provides professional development and training for those working with consumers in a one-on-one setting. Certification ensures that individuals have been trained and tested in counseling skills and the fundamentals of personal finance.

- RPWA, Nonqualified Plan Advisor, a credential offered by the National Association of Plan Advisors certifying proficiency as Nonqualified plan advisors.

- Series 65 certification is achieved by passing the North American Securities Administrators Association Series 65 exam, which qualifies candidates to be investment advisor representatives.

- The WCPA, Wisconsin Institute of Certified Public Accountants, is the premier professional organization for Wisconsin CPAs, with nearly 9,000 members working in public accounting, industry, government, nonprofit and education.

- The WCPA is not affiliated with Spectrum Investment Advisors, Inc. and this presentation is not an endorsement of the products or services offered by Spectrum Investment Advisors.
COVID-19’s Impact on Employers

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Current Trends in Employment

• Surge in COVID-19 related employment lawsuits
• Whether to mandate the COVID-19 vaccine for employees
• Option to reduce the length of quarantine for asymptomatic employees
• Expiration of the Families First Coronavirus Response Act on December 31, 2020
• Increase in OSHA citations and how to reduce your risk